



## King County Department of Assessments

### Executive Summary Report

#### Characteristics Based Market Adjustment for 1999 Assessment Roll

**Area Name / Number:** Kent Meridian / 61

**Last Physical Inspection:** 1998

**Sales - Improved Analysis Summary:**

Number of Sales: 766

Range of Sale Dates: 1/97 through 12/98

**Sales - Improved Valuation Change Summary:**

	Land	Imps	Total	Sale Price	Ratio	COV
1998 Value	\$56,000	\$116,800	\$172,800	\$181,000	95.5%	5.88%
1999 Value	\$56,000	\$124,100	\$180,100	\$181,000	99.5%	5.60%
Change	+\$0	+\$7,300	+\$7,300	N/A	+4.0	-.28% *
%Change	+0.0%	+6.3%	+4.2%	N/A	+4.2%	-4.76% *

\*COV is a measure of uniformity, the lower the number, the better the uniformity. The negative figures of -.28 and -4.76% actually indicate an improvement.

Sales used in Analysis: All sales of single family residences on residential lots which were verified as, or appeared to be, market sales were considered for the analysis. Individual sales, of that group, that were excluded are listed later in this report. Multi-parcel sales; multi-building sales; mobile home sales; and sales of new construction where less than a fully complete house was assessed for 1998 were also excluded.

**Population - Improved Parcel Summary Data:**

	Land	Imps	Total
1998 Value	\$60,100	\$106,700	\$166,800
1999 Value	\$60,100	\$114,300	\$174,400
Percent Change	+0.0%	+7.1%	+4.6%

Number of improved single family home parcels in the population: 5424.

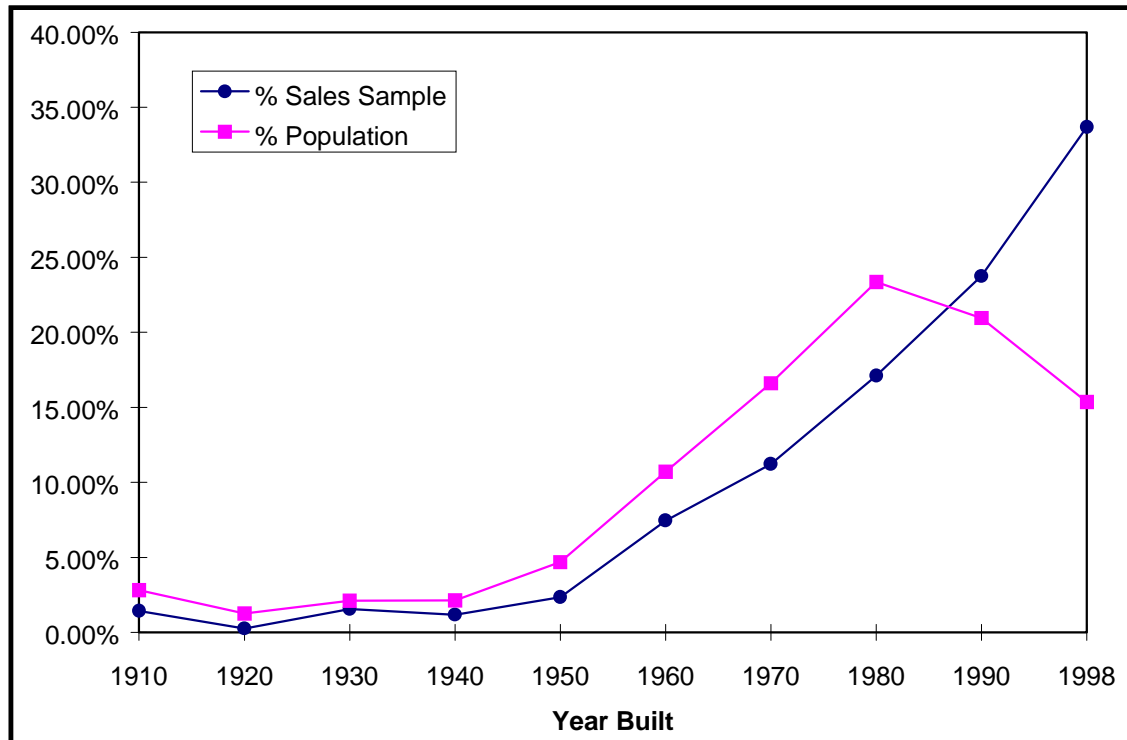
**Summary of Findings:** The analysis for this area consisted of a general review of applicable characteristics such as grade, age, condition, stories, living areas, views, waterfront, lot size, land problems and neighborhoods. The analysis results showed that few characteristic-based and neighborhood-based variables were required in the update formula in order to improve the uniformity of assessments throughout the area. For instance, 1 story homes and low grade homes had a slightly lower average ratio (assessed value/sales price) than the other homes, so the formula adjusts these properties upward more than in the others. Several neighborhood plats were identified that required individual adjustments, due to 1998 ratios being significantly higher or lower than the average.

The Annual Update Values described in this report improve assessment levels, uniformity and equity. The recommendation is to post those values for the 1999 assessment roll.

### Sales Sample Representation of Population – Year Built

Year Built	Frequency	% Sales Sample
1910	11	1.44%
1920	2	0.26%
1930	12	1.57%
1940	9	1.17%
1950	18	2.35%
1960	57	7.44%
1970	86	11.23%
1980	131	17.10%
1990	182	23.76%
1998	258	33.68%
		766

Year Built	Frequency	% Population
1910	153	2.82%
1920	68	1.25%
1930	115	2.12%
1940	116	2.14%
1950	254	4.68%
1960	581	10.71%
1970	901	16.61%
1980	1267	23.36%
1990	1136	20.94%
1998	833	15.36%
		5424

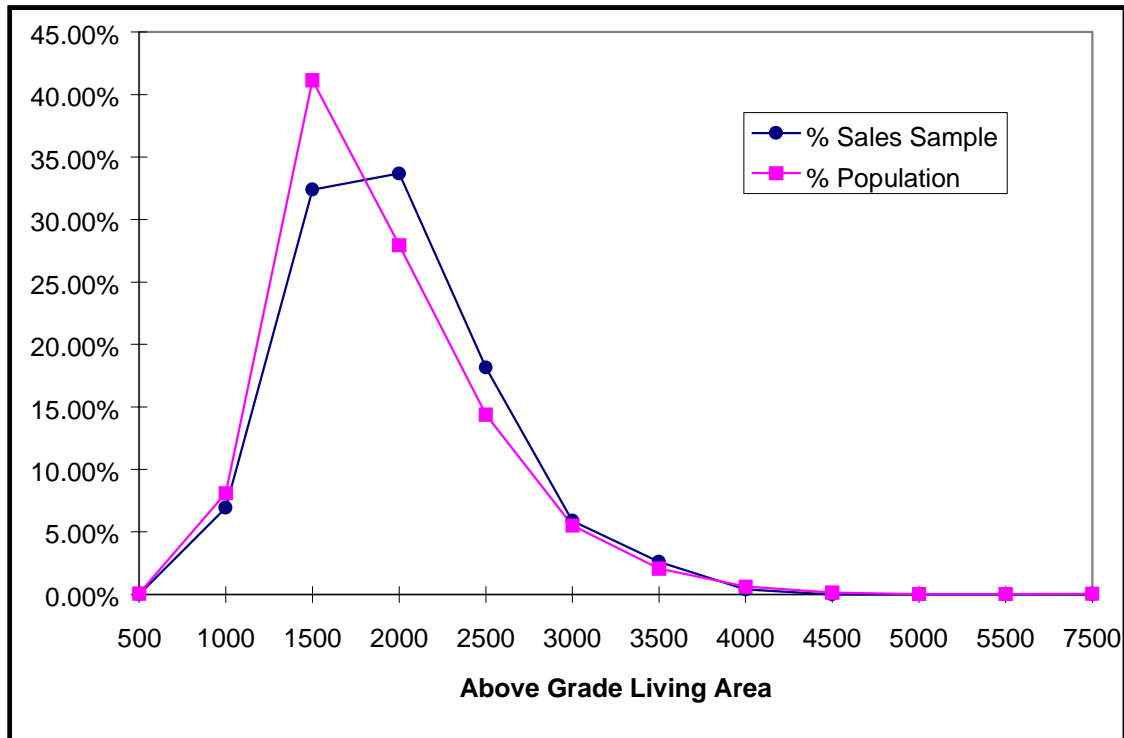


Sales of new homes built in the last ten years are over-represented in this sample. This is a common occurrence due to the fact that most new homes will sell shortly after completion.

### Sales Sample Representation of Population – Above Grade Living Area

AGLA	Frequency	% Sales Sample
500	0	0.00%
1000	53	6.92%
1500	248	32.38%
2000	258	33.68%
2500	139	18.15%
3000	45	5.87%
3500	20	2.61%
4000	3	0.39%
4500	0	0.00%
5000	0	0.00%
5500	0	0.00%
7500	0	0.00%
766		

AGLA	Frequency	% Population
500	4	0.07%
1000	439	8.09%
1500	2231	41.13%
2000	1515	27.93%
2500	780	14.38%
3000	299	5.51%
3500	112	2.06%
4000	33	0.61%
4500	7	0.13%
5000	1	0.02%
5500	1	0.02%
7500	2	0.04%
5424		

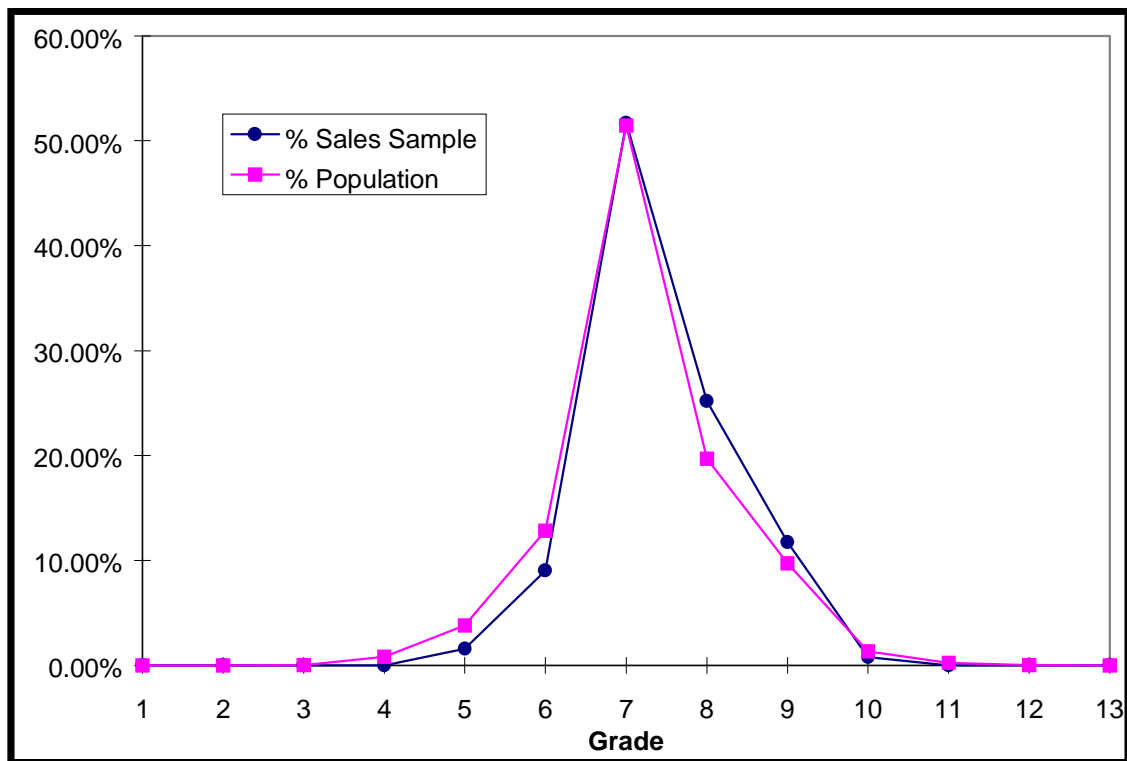


The sales sample frequency distribution follows the population distribution adequately with regard to Above Grade Living Area.

### Sales Sample Representation of Population – Building Grade

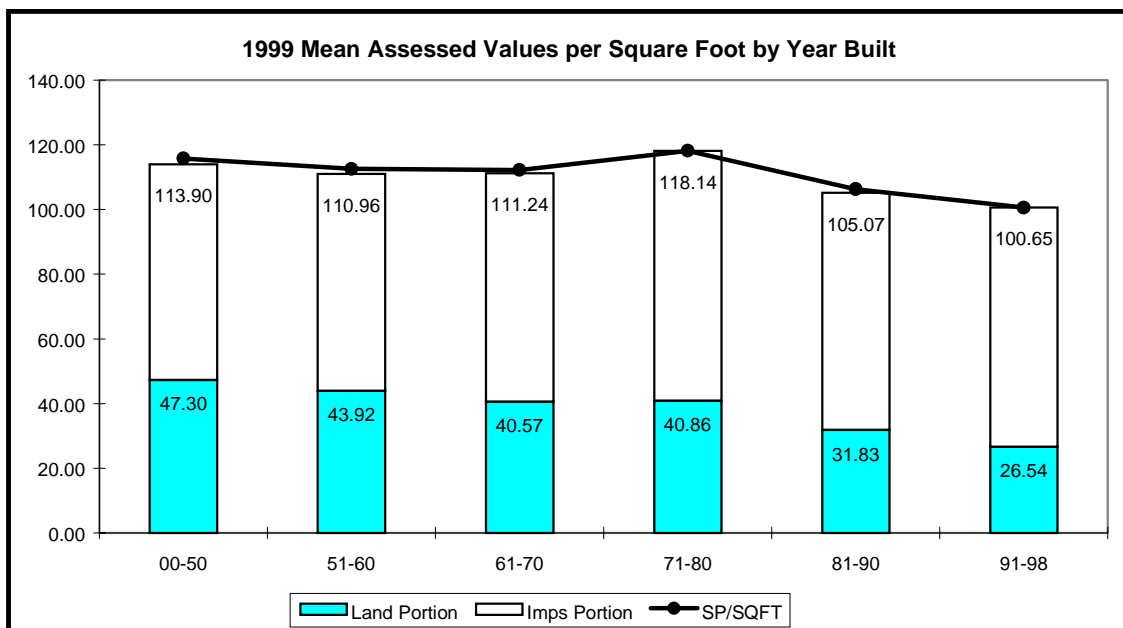
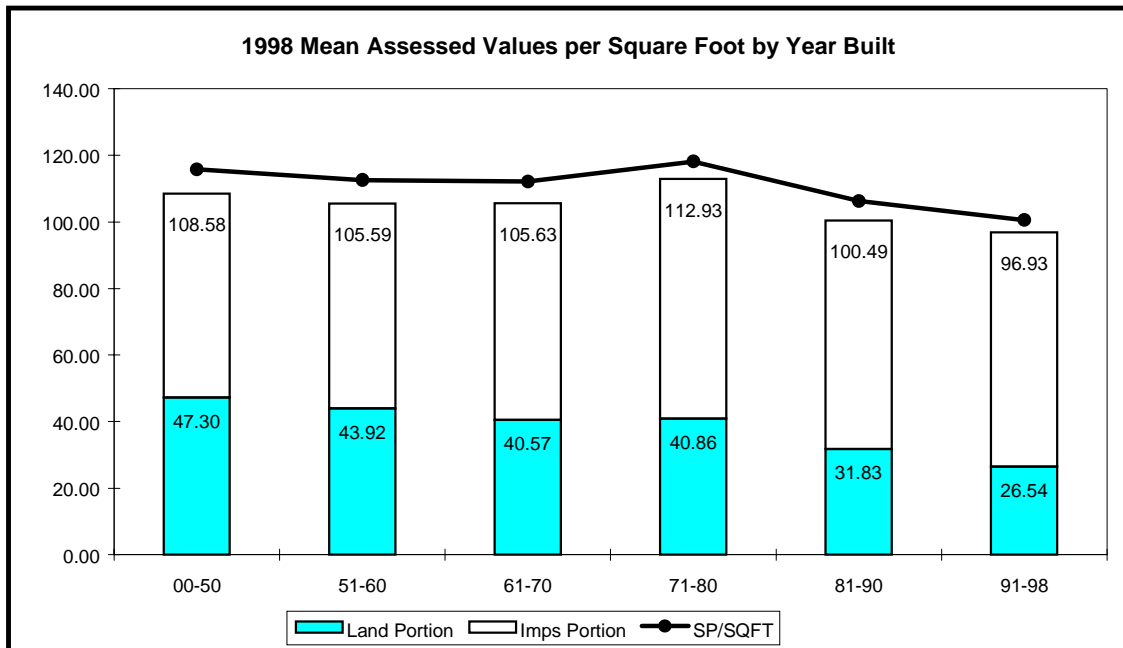
Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	0	0.00%
5	12	1.57%
6	69	9.01%
7	396	51.70%
8	193	25.20%
9	90	11.75%
10	6	0.78%
11	0	0.00%
12	0	0.00%
13	0	0.00%
766		

Grade	Frequency	% Population
1	0	0.00%
2	0	0.00%
3	2	0.04%
4	45	0.83%
5	207	3.82%
6	696	12.83%
7	2790	51.44%
8	1068	19.69%
9	528	9.73%
10	73	1.35%
11	13	0.24%
12	2	0.04%
13	0	0.00%
5424		



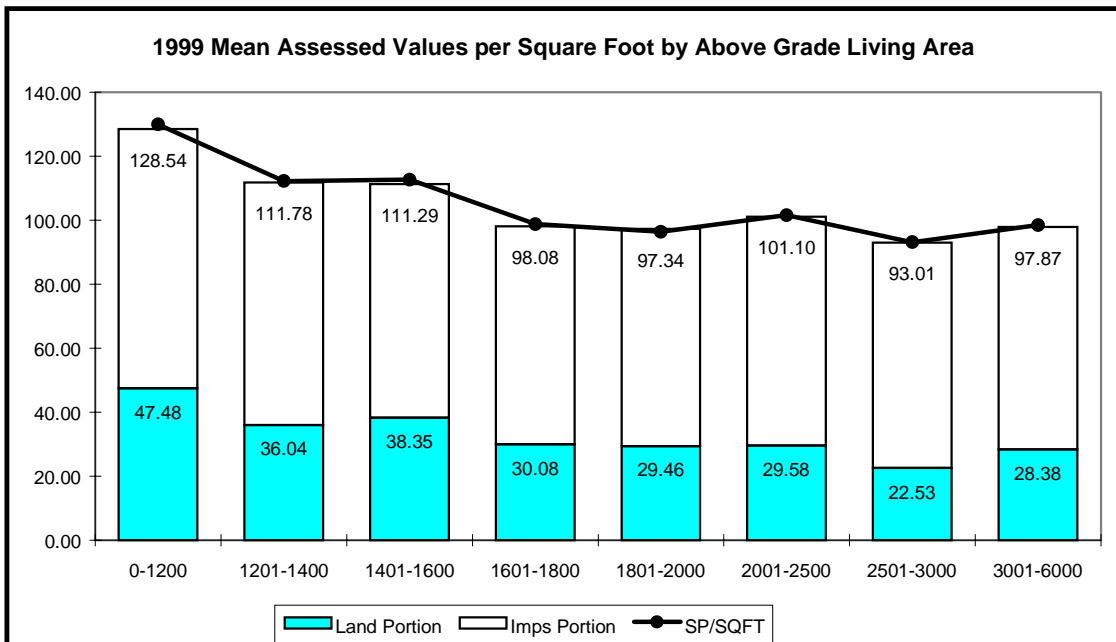
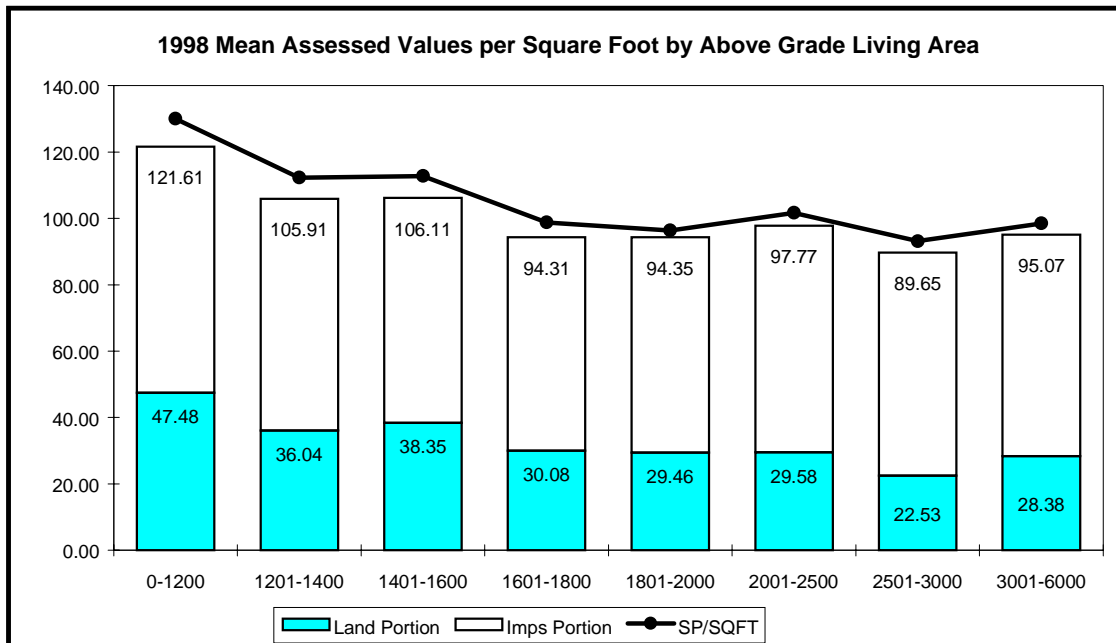
The sales sample frequency distribution follows the population distribution very closely with regard to Building Grade. This distribution is ideal for both accurate analysis and appraisals.

### Comparison of 1998 and 1999 Per Square Foot Values by Year Built



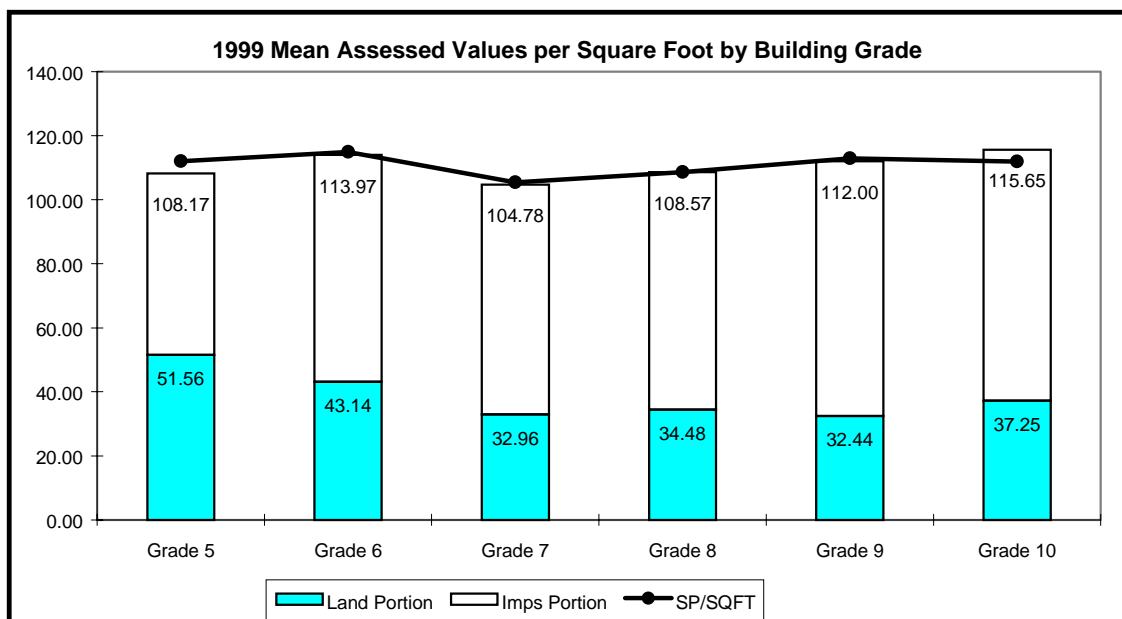
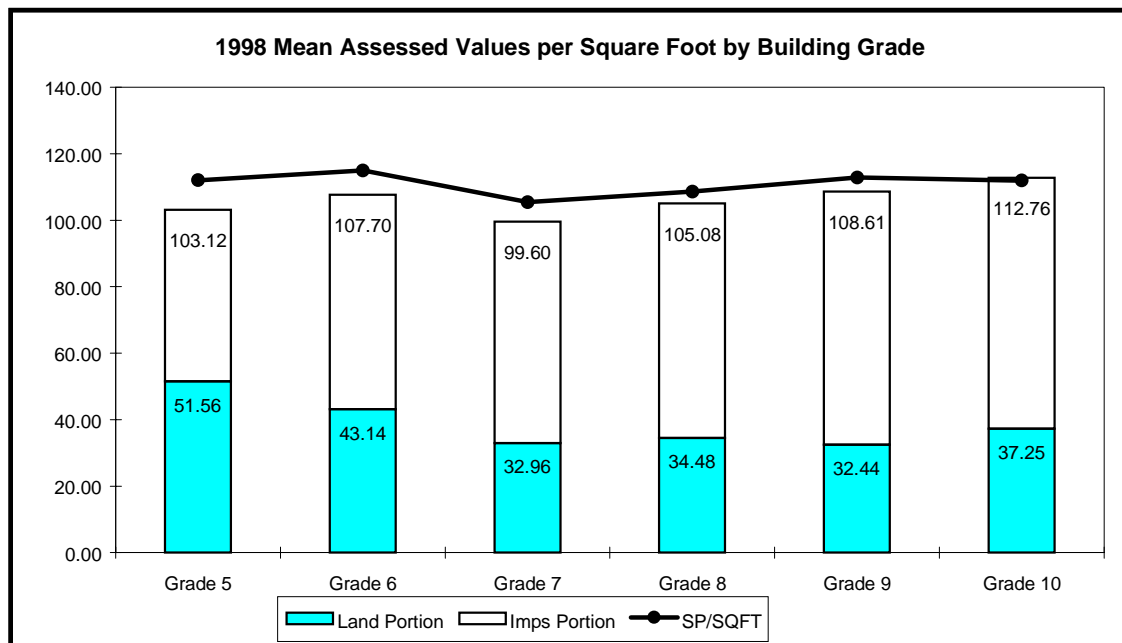
These charts clearly show an improvement in assessment level and uniformity by Year Built as a result of applying the 1999 recommended values. The values shown in the improvement portion of the chart represent the value for land and improvements.

## Comparison of 1998 and 1999 Per Square Foot Values by Above Grade Living Area



These charts clearly show an improvement in assessment level and uniformity by Above Grade Living Area as a result of applying the 1999 recommended values. The values shown in the improvement portion of the chart represent the value for land and improvements.

## **Comparison of 1998 and 1999 Per Square Foot Values by Building Grade**



These charts clearly show an improvement in assessment level and uniformity by Building Grade as a result of applying the 1999 recommended values. There are only 6 grade 10 parcels in this sample therefore the results shown in that stratum may be misleading. The values shown in the improvement portion of the chart represent the value for land and improvements.